

Mining

WILL MEET ITS OBLIGATIONS

Majestic Company Promises to Settle on the 15th.

PRES. MUCKLOW COMING

UNCLE SAM MAY ADD TO ITS EQUIPMENT.

Frank Knox, president of the National Bank of the Republic, received a dispatch from W. B. Mucklow, president of the Majestic company, yesterday in which he was advised that every dollar of the company's outstanding obligations in this state would be discharged on the 15th of the present month. It will be remembered that Mr. Mucklow effected a settlement with the company's local creditors early in July by paying them 60 per cent and arranging to pay the remaining 40 per cent on Nov. 15.

That he has not come on for that date is explained in a letter from him dated a few days since in which he is reported to have told a friend here that he did not want to leave home until after election day. That he will be on hand by the 15th there is no reason in the world to doubt and it is just as certain that he will be prepared to make good his word to Mr. Knox.

"I am now perfectly satisfied," said Mr. Knox during the afternoon, "that the affairs of the Majestic company are in good hands and that it will come out all right."

From one of the prominent brokerage firms it was learned during the day that there was a great demand for new Majestic stock in the east and that a share was being offered for it in New York and Boston. From the same source it was learned that the management has been very successful in the placing of its bonds on the market and that when Mr. Mucklow arrives he will not only liquidate the company's obligations here, but perfect arrangements for the big campaign of development that is being planned here and that he will be in a position to see the company's mines were all that had been claimed for them and proving to them by the shipment of ore, that they are already on an earning basis. To these two men the mining fraternity of Utah are indebted for having restored confidence in the Beaver county field so quickly.

PLANS OF UNCLE SAM.

Important Matters to Come Before Directors at Next Meeting.

At the regular monthly meeting of the Uncle Sam company, early in the coming week, the expectation is that several matters of great importance to the company will be considered. The recent disclosures in the May Day property, adjoining the Uncle Sam, where what appears to be one of the largest ore shoots ever found in that region has been developed, and the operation of the mine in general. Whether such equipment shall be installed at once and a systematic campaign of development inaugurated on the east side of the dike is a matter that will be more than likely decided.

The burning of the hoisting works did not materially affect the financial condition of the company because it was possible, all the time, to operate the mill and make the money needed to re-equip the shaft. It is stated that the company is perfectly able to continue paying dividends, as at present, but if it is decided to put in a compressor to meet the cost. This, however, is simply a conclusion drawn without even an intimation that effect from anyone in authority.

WANT MORE LIGHT.

Visitors to Stock Exchange Complain of the Semi-Darkness.

Visitors to the mining stock exchange and men who are now daily watching the market and doing more or less business through their brokers behind the rail are complaining because the room is so poorly lighted. "It strikes me," said a man who was an interested spectator at the call yesterday afternoon, "that it is a little time to pick up to such an extent that the quotation board might at least be sufficiently well lighted up that the figures could be read from any part of the room. The present method of lighting the board is wrong. The streaks of light thrown on the board from the separate shaded lamps could be avoided by the substitution of a continuous shade, such as are employed in the border lights of theatres. A strong, even light could thus be thrown at the required angle to make every figure easy to see. The cost would be comparatively trifling, and I think the managers of the exchange would like the matter up if they understood how much it would be appreciated by those who visit the exchange during the calls. The long entranceway from the street is also kept in semi-darkness and it is sometimes almost impossible to distinguish features of people who are going through there from the strong light of doors. I don't believe it would hurt the exchange's business to make the place a little more cheerful."

CONDITIONS AT SILVER SHIELD.

Ore Is There, But Time Is Required to Get at It.

The developments of the past week at the Silver Shield company's Bingham property have demonstrated that a big body of ore exists on the lower tunnel level, but Manager H. S. Joseph, who returned from his mine Tuesday night, says it is going to take a little time to get at it right. The tunnel is being advanced under the ore body and below where the big volume of water is still rushing out. The idea is to get in a short distance and then draw the water off from behind. This plan will permit a full investigation of the ledge above the tunnel level and back to the

point where the raise will be made to catch the water. In another week or so this will be done and then the full value and extent of the strike can much better be determined.

Where the water is coming down the channel or ledge is apparently wide, as there is a stream coming down from each side. Around these openings and back of them all is solid ore, but it would be unsafe to work men there under present conditions. If the water cannot be drawn off from behind the raise is made, mining can be carried on there, so the proposition will work out all right, anyhow. There is really no importance on the part of stockholders to learn more particulars of what the strike amounts to, but the assurance is given by the management that every effort is being made to get the ground in shape for handling and there is no doubt but what results will come very soon.

MINING STOCK EXCHANGE.

New York Bonanza Does Some Lively Sprinting.

New York Bonanza, which scored a decided advance on Tuesday, was the best stock on exchange yesterday, and the rise in which it shot up the line made it very plain that conditions at the mine were responsible. It opened at 11c, seller 12c, and closed at 12c. The stock was sold at 11c, 12c, 13c, 14c, 15c, 16c, 17c, 18c, 19c, 20c, 21c, 22c, 23c, 24c, 25c, 26c, 27c, 28c, 29c, 30c, 31c, 32c, 33c, 34c, 35c, 36c, 37c, 38c, 39c, 40c, 41c, 42c, 43c, 44c, 45c, 46c, 47c, 48c, 49c, 50c, 51c, 52c, 53c, 54c, 55c, 56c, 57c, 58c, 59c, 60c, 61c, 62c, 63c, 64c, 65c, 66c, 67c, 68c, 69c, 70c, 71c, 72c, 73c, 74c, 75c, 76c, 77c, 78c, 79c, 80c, 81c, 82c, 83c, 84c, 85c, 86c, 87c, 88c, 89c, 90c, 91c, 92c, 93c, 94c, 95c, 96c, 97c, 98c, 99c, 100c.

Butter-Liberal commanded 10c, seller 11c, and closed at 11c. The stock was sold at 10c, 11c, 12c, 13c, 14c, 15c, 16c, 17c, 18c, 19c, 20c, 21c, 22c, 23c, 24c, 25c, 26c, 27c, 28c, 29c, 30c, 31c, 32c, 33c, 34c, 35c, 36c, 37c, 38c, 39c, 40c, 41c, 42c, 43c, 44c, 45c, 46c, 47c, 48c, 49c, 50c, 51c, 52c, 53c, 54c, 55c, 56c, 57c, 58c, 59c, 60c, 61c, 62c, 63c, 64c, 65c, 66c, 67c, 68c, 69c, 70c, 71c, 72c, 73c, 74c, 75c, 76c, 77c, 78c, 79c, 80c, 81c, 82c, 83c, 84c, 85c, 86c, 87c, 88c, 89c, 90c, 91c, 92c, 93c, 94c, 95c, 96c, 97c, 98c, 99c, 100c.

During the day a total of 3,068 shares of stock, with a selling value of \$3,283, was traded. The list of closing quotations and record of sales made being as follows:

	Forenoon	Afternoon
	Bid. Ask.	Bid. Ask.
Albion	.45 .75	.45 .75
Ajax	.30 .50	.30 .50
Bul-Buck	1.00 1.75	1.00 1.75
Creole	.11 .12	.11 .12
Con. Mercant.	2.00 2.25	2.00 2.25
Daly-Judge	4.25 4.50	4.25 4.50
Daly-West	11.25 12.50	11.25 12.50
G. Central	3.10 3.50	3.10 3.50
Galea	.03 .05	.03 .05
Horn Silver	1.50 1.75	1.50 1.75
L. Mam.	.10 .12	.10 .12
Mammoth	1.80 1.25	1.80 1.25
May Day	.25 .35	.25 .35
Ontario	4.00 4.50	4.00 4.50
Petro	.03 .05	.03 .05
Rock	.03 .05	.03 .05
Silver King	50.00 55.00	50.00 55.00
Silver Shield	.10 .12	.10 .12
Star Con.	.15 .20	.15 .20
Swansea	.35 .50	.35 .50
Sunshine	.05 .07	.05 .07
U. S. Min.	24.00 26.00	24.00 26.00
Uncle Sam	.25 .35	.25 .35
Victoria	2.05 2.15	2.05 2.15
W. B. M.	.05 .07	.05 .07
Beck-T. Co.	.05 .07	.05 .07
Little Chief	.05 .07	.05 .07
M. Wash.	.05 .07	.05 .07
N. York	.05 .07	.05 .07
Tetro	.05 .07	.05 .07
Victor Con.	.05 .07	.05 .07
Yankee Con.	.05 .07	.05 .07
Cot. Chief	.05 .07	.05 .07
Ingot	.05 .07	.05 .07
R. & A.	.05 .07	.05 .07

Nebraska Stocks.

Gold-Bonanza, 1,000/11c; May Day, 2,000/11c; Silver Shield, 2,000/11c; Star Con., 2,000/11c; Uncle Sam, 2,000/11c; Victoria, 2,000/11c; W. B. M., 2,000/11c; Beck-T. Co., 2,000/11c; Little Chief, 2,000/11c; M. Wash., 2,000/11c; N. York, 2,000/11c; Tetro, 2,000/11c; Victor Con., 2,000/11c; Yankee Con., 2,000/11c; Cot. Chief, 2,000/11c; Ingot, 2,000/11c; R. & A., 2,000/11c.

Forenoon Call.

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Open Board.

Butter-Liberal, 1,250/10c; Daly-West, 2,000/11c; May Day, 2,000/11c; Silver Shield, 2,000/11c; Star Con., 2,000/11c; Uncle Sam, 2,000/11c; Victoria, 2,000/11c; W. B. M., 2,000/11c; Beck-T. Co., 2,000/11c; Little Chief, 2,000/11c; M. Wash., 2,000/11c; N. York, 2,000/11c; Tetro, 2,000/11c; Victor Con., 2,000/11c; Yankee Con., 2,000/11c; Cot. Chief, 2,000/11c; Ingot, 2,000/11c; R. & A., 2,000/11c.

Afternoon Call.

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Utah Stocks in Boston.

(Special to The Herald.)

Boston, Nov. 2.—There was strong market in the copper today. New York is believed to be steadily accumulating United States.

Quotations:

Amalg. Sales, High, Low, Bid, Ask.

Bingham 2.25 2.35 2.4 2.45

Mercur 1.25 1.35 1.4 1.45

U. States 1.25 1.35 1.4 1.45

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The Mammoth Mining company has declared its dividends and the stock transfer books will close on the 8th and payment will follow on the 15th.

Manager Ernest Bamberger, accompanied by John A. Kirby, consulting engineer of the company, left for the Daly-West yesterday morning. It is now more than a month since Mr. Kirby was last seen at the mine, and he is now looking into mining interests on the coast during the past few days, reached the city yesterday afternoon.

The directors of the Petro company expect to levy a 3-cent assessment during the week.

W. E. Block, secretary of the Newhouse company, returned from a month's trip to St. Louis and other points of the west yesterday morning. He reports having had a most enjoyable time.

John H. Dugan and other officials of the Yankee Consolidated have been at camp inspecting the mine since Tuesday morning.

Supintendent Frank J. Davis of the New York-Tonopah Consolidated has been busy during the past week making the necessary repairs to the machinery preparatory to starting up work on the property, says the Tonopah Miner. The necessary parts of the engine have been received from San Francisco and everything is in order to resume operations. It is expected that work will begin about the 10th of November. The property has been idle for more than a year, but since the old New York company was reorganized general activity has been displayed by the new management. The work will begin from the 340-foot point and the stringers of quartz showing at that point will be followed. The property has recently been experted by mining engineers of Tonopah, San Francisco and from their reports and all indications the New York bids fair to become a producer in a short time.

GRAND CENTRAL MEETING.

Directors Meet and Plan to Meet Victoria Attack.

Provo, Nov. 2.—The directors of the Grand Central Mining company and the directors of the Victoria Mining company met today in the office of the Grand Central company in this city and agreed upon vertical division lines between the two companies. The purpose was to prevent any possible disagreement in the future caused by a conflict of opinion as to ore dips. Arrangements were made for the Victoria company to bring its ore and water to the surface through the workings of the Grand Central, and a full force of men will be put to work in the Victoria and a vigorous campaign commenced. There are some men at work there now and a large force will be set to work tomorrow. The point of attack is about 1,500 feet below the surface and the indicators are said to be most promising for good results from the work from the start.

BEGINS TAKING OUT ORE.

Pioche-Nevada Consolidated Making Ready to Ship.

Manager R. M. Cornish of the Pioche-Nevada Consolidated company returned yesterday morning from a ten days' trip to the company's mines out of Pioche, Nev. He brought up a large chunk of fine ore that will be placed on exhibition somewhere where mining men can see what they are getting out of the shaft workings at the present time. It will speak for itself.

Mr. Cornish reports that ore is being taken out for shipment, but that it will be rather slow until room can be made for stopers. A drift is now being pushed out from the shaft with that in mind. At the present time the intention to install a gasoline hoist and resume sinking just as soon as a safe loading station has been made at the point where mining will be carried. During the winter and the intention to install a gasoline hoist and resume sinking just as soon as a safe loading station has been made at the point where mining will be carried.

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